

## Qliro Group comments on the fourth quarter

Press release, Stockholm, 17 December 2019

**Nelly, a Qliro Group subsidiary, is expected to reach positive operating result before depreciation for the full year, but negative during the fourth quarter. The company has high inventory levels and has therefore made clearance sales while the cost of sales increased in a declining fashion market. As previously communicated, Qliro Group's result for the quarter is also impacted by higher costs to make Qliro AB ready for listing in the first half of 2020.**

"The fashion market has been declining with high campaign activity from many participants in the market. To manage inventory levels, we have made clearance sales, which negatively affected the product margin. In addition, the cost of sales has increased. Nelly has a strong position in its niche of fashion, and we have a clear plan to return to profitability," says Marcus Lindqvist acting CEO of Nelly and CEO of Qliro Group.

*This information is information that Qliro Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 6 p.m. on 17 December 2019.*

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### **About Qliro Group**

*Qliro Group is a leading Nordic e-commerce group in consumer goods and related financial services. Qliro Group operates the leading Nordic marketplace CDON, the online fashion brand Nelly and Qliro AB that offers financial services to merchants and consumers. In 2018 the Group had sales of SEK 3.2 billion. Qliro Group's shares are listed on the Nasdaq Stockholm Mid-Cap segment under the ticker symbol QLRO.*